

For Immediate Release  
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**SEN. CHUCK GROSS AND SUPPORTERS OF  
THE HOMESTEAD PRESERVATION ACT HOLD PRESS CONFERENCE  
TO DISCUSS PROPERTY TAX REFORM LEGISLATION**

JEFFERSON CITY -- At a press conference today in the State Capitol, supporters of property tax reform joined Sen. Chuck Gross, R-St. Charles, to discuss legislation that provides long-overdue property tax relief to Missouri's senior citizens. Senate Bill 730 creates the Homestead Preservation Act, which will allow those 65 years or older and disabled persons to obtain a tax credit for property tax increases which exceeds 5 percent.

"Passage of this bill was a team effort and I want to thank all of the people who helped me along the way," said Gross, sponsor of SB 730. "By working together we have developed a bill that will protect senior citizens without penalizing school districts, which are dependent on property taxes."

Designed to assist seniors with incomes too high for the state's "circuit breaker" property tax credit program, seniors with an income of up to \$70,000 will be eligible for the Homestead Preservation tax credit.

Currently under statewide reassessment, the values of homes are supposed to be recalculated every two years. Because under state law reassessment is not intended to create an overall increase in taxes, tax levies are to be rolled back. At the same time, the taxes on individual property can increase – sometimes dramatically – if the reassessed value of the property is greater than the average increase of all properties in the political subdivision.

Under SB 730, a senior citizen or disabled person's property tax increase would be capped at no more than 5 percent.

Homeowners would pay their property taxes as assessed in the fall, but would then receive a tax credit for any increase that would exceed 5 percent in a reassessment

year or 2 ½ percent in a non-reassessment year. The credit for an excessive increase will be applied against the homeowner's property tax bill.

An appropriation by the legislature is required to fund the credit.

"I am already hearing from seniors grateful for the help that this bill can provide in their struggle to meet excessive rises in property taxes," said Gross.

Having been passed by the General Assembly, SB 730 will now be sent to the Governor to sign into law.

Those joining Gross at the press conference included Rep. Chuck Portwood, R-Ballwin, who served as House sponsor for SB 730; the Missouri Council of School Administrators; the Missouri School Boards Association; the Missouri Growth Association; the Missouri State Teachers Association; Cooperating School Districts of Greater Kansas City; the Missouri Association of County Clerks; the Missouri Assessors Association; Missouri County Collectors Association; several representatives of the Silver-Haired Legislature; a representative from the Howell County Clerk's office; and Wendy Noren, Boone County Clerk.

"I have fought for property tax reform since I was first elected to the House of Representatives in 1992," Gross said. "This bill doesn't solve all the problems in our system, but it is a good beginning."